

STEP Grant Funds Support Small Business Exports

DOVER – For the fifth year in a row, the Delaware Department of State has received a State Trade and Export Promotion (STEP) award from the U.S. Small Business Administration (SBA.) This year's award totals \$268,096 and will be used to support the state's efforts to assist small Delaware companies in entering and developing markets overseas.

The program's objectives are to increase the number of U.S. small businesses that export, increasing sales and ultimately generating jobs in Delaware. The STEP Grant program makes matching-fund awards to states to assist small businesses in the international marketplace. Delaware will match the SBA grant with \$89,365, bringing the total available for export efforts to \$357,461.

To date, 96 Delaware small businesses have participated in the program. As a result, these small businesses report \$48 million in new export sales, and project over \$180 million in additional export sales in the next two years. In addition, 27 Delaware jobs have been created.

"The STEP Grant funds from the SBA have proven instrumental to Delaware entrepreneurs in yielding new international business. This program is a direct source of new growth for our state's economy," said Delaware Secretary of State Jeff Bullock.

As with previous STEP grants, a significant portion of the grant will be used to directly reimburse small- and medium-sized companies for eligible, pre-approved export expenses such as international travel, trade show activities, translation of international marketing materials, and overseas interpreters. Without STEP grant funds, the costs of these services would otherwise prohibit many Delaware small

businesses from entering certain international markets.

Export Delaware, the state's official export resource for small businesses, will use the grant to finance export-related marketing activities. Delaware small businesses that are interested in applying may learn more about the program at export.delaware.gov.

"We are thrilled to continue to support Delaware's small businesses as they begin to export and grow through increased international sales. We expect to build upon the success of this tremendous SBA program in 2020 and the years to come," said Beth Pomper, head of Export Delaware.

This year, Export Delaware is offering business trips to Israel, France, the United Kingdom, Sweden, Denmark, Chile, Peru, and the Philippines. These trade missions are designed specifically for Delaware small businesses and provide the opportunity for their teams to meet one-on-one with potential customers and distributors overseas.

Delaware's international trade representatives work with Export Delaware to organize meetings with targeted customers tailored to each participant's needs. Delaware's trade representatives abroad have wide networks in their countries, enabling them to secure meetings with high-level decision makers. Export Delaware staff accompany Delaware businesses in their meetings to help facilitate discussion and work toward deals.

Delaware small businesses that have joined Export Delaware trips in the past have successfully identified new distributors and partners. Export Delaware has helped small businesses achieve significant growth. Recent highlights include:

- \$4.2 million purchase order as a result of a grant-funded business trip to the UK
- \$3.5 million in sales as result of a trip to Germany

- \$3.5 million in sales as a result of trips to Canada and Mexico

To learn more about the STEP Grant and how to apply, visit export.delaware.gov or contact Beth Pomper at beth.pomper@delaware.gov